

TOWN OF INTERLACHEN

BUDGET AMENDMENT

November 15, 2016

Amendment Number 1

The 2015/2016 General Fund Budget for the Town of Interlachen is hereby amended as follows:

GENERAL ENTERPRISE FUND

1) UNRESTRICTED REVENUES – Estimated Fund Balance Carry Forward – Decreased from \$2,150,000.00 to \$2,126,032.00 which is a decrease of \$23,968.00

2) RESTRICTED REVENUES – Estimated Fund Balance Carry Forward – Decreased from \$740,000.00 to \$717,338.00 which is a decrease of \$22,662.00

Total REVENUES for the year will be **\$5,984,840.00**

3) EXPENDITURES – Non-Departmental – Estimated Fund Balance Carry Forward – Decreased from \$2,498,712.00 to \$2,452,082.00 which is a decrease of \$46,630.00

Total EXPENDITURES for the year will be **\$5,984,840.00**

WATER ENTERPRISE FUND

1) REVENUES – Estimated Fund Balance Carry Forward – Increased from \$390,000.00 to \$452,617.00 which is an increase of \$62,617.00

Total REVENUES for the year will be **\$620,952.00**

2) EXPENDITURES – Estimated Fund Balance Carry Forward - Increased from \$378,930.00 to \$441,547.00 which is an increase of \$62,617.00

Total EXPENDITURES for the year will be **\$620,952.00**

1516 Budget Amendment Number 1 – Page 1 of 2

CEMETERY ENTERPRISE FUND

1) REVENUES – Estimated Fund Balance Carry Forward – Decreased from \$17,000.00 to \$14,551.00 which is a decrease of \$2,449.00

Total REVENUES for the year will be **\$19,336.00**

2) EXPENDITURES – Estimated Fund Balance Carry Forward - Decreased from \$15,785.00 to \$13,336.00 which is a decrease of \$2,449.00

Total EXPENDITURES for the year will be **\$19,336.00**

EXPLANATION: Florida Statutes Section 166.241(3) states that the amount available from taxation and other sources, including amounts carried over from prior years, must equal the total appropriations for expenditures and reserves. The Town did, in fact, carry forward amounts in its adopted budget for 2015/2016. However, after year end, when final fund equities were determined, the Town did not amend the budget to include the appropriate amounts. Failure to consider accurate beginning fund equities in the budget diminishes the Town's ability to determine appropriate increases/decreases in revenues and/or expenditures that may be needed for the fiscal year for which the budget is adopted.

Approved by vote of the Interlachen Town Council this 15th day of November, 2016.

Chairperson, Judi Costanzo

Vice Chairman, Carolyn Meadows

Council, Beverly Bakker

Council, David W. Corbin

Council, John Lahert

Mayor, John K. Larsen

Town Clerk, Pamela S. Wilburn

(SEAL)